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RECORDATION NO. 22754-H FILED

APR 23 '01 12:36 PM

SURFACE TRANSPORTATION BOARD

LOUIS E. GITOMER
OF COUNSEL
(202) 466-6532

lgitomer@bjllp.com

April 23, 2001

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, DC 20423

Dear Secretary Williams:

I have enclosed the original and one certified copy of the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Release from Surface Transportation Board Filed Encumbrance, a secondary document, dated as of April 12, 2001. The primary document to which this is connected is recorded under Recordation No. 22754. We request that one copy of this document be recorded under Recordation No. 22754-H.

The name and address of the party to the Release from Surface Transportation Board Filed Encumbrance is:

Secured Party:

The Bank of Nova Scotia
600 Peachtree Street, Suite 2700
Atlanta, GA, 30308

A description of the equipment covered by the Release from Surface Transportation Board Filed Encumbrance consists of 59 woodrack railcars numbered GSWR 10225-10229, inclusive, 10232, 10234-10236, inclusive, 10239-10244, inclusive, 10249, 10250, 10254, 10256, 10259-10261, inclusive, 10263, 10365, 10367, 10369-10375, inclusive, 10377-10387, inclusive, 10389, 10391, 10420-10423, inclusive, 10425, 10426, 10464, 10540, 10541, 10543, 10546, 10562, 10637, and 10670.

BALL JANIK LLP

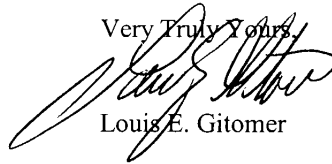
Honorable Vernon A. Williams
April 23, 2001
Page 2

A fee of \$28.00 is enclosed. Please return the original to:

Louis E. Gitomer
Of Counsel
Ball Janik LLP
Suite 225
1455 F Street, N.W.
Washington, DC 20005

A short summary of the document to appear in the index follows: a Release from Surface Transportation Board Filed Encumbrance by The Bank of Nova Scotia, 600 Peachtree Street, Suite 2700, Atlanta, GA, 30308, covering 59 woodrack railcars numbered GSWR 10225-10229, inclusive, 10232, 10234-10236, inclusive, 10239-10244, inclusive, 10249, 10250, 10254, 10256, 10259-10261, inclusive, 10263, 10365, 10367, 10369-10375, inclusive, 10377-10387, inclusive, 10389, 10391, 10420-10423, inclusive, 10425, 10426, 10464, 10540, 10541, 10543, 10546, 10562, 10637, and 10670.

Very Truly Yours,

A handwritten signature in black ink, appearing to read "Louis E. Gitomer", written over the typed name.

Louis E. Gitomer

Enclosures

BANK OF NOVA SCOTIA
600 PEACHTREE STREET, SUITE 2700
ATLANTA, GA 30308
PHONE: (404) 877-1505

RECORDATION NO. 22 754-H FILED

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SURFACE TRANSPORTATION BOARD

Release from Surface Transportation Board Filed Encumbrance

Release herein is made to the U.S. Pledge and Security Agreement (as amended, supplemented, amended and restated or otherwise modified from time to time, the "Pledge and Security Agreement"), dated as of February 4, 2000, made by RailAmerica, Inc., a Delaware corporation, Palm Beach Rail Holdings, Inc., a Delaware corporation, and RailAmerica Transportation Corp., a Delaware corporation (the "Company") and each Subsidiary (as defined in the Pledge and Security Agreement) of the Company a signatory thereto, in favor of The Bank of Nova Scotia, as Administrative Agent for each of the Secured Parties.

The Administrative Agent hereby release the assignment, pledge, hypothecation, charge, mortgage, delivery, and transfer of the property listed on Exhibit A as attached hereto that was recorded with the Surface Transportation Board under Recordation Number 22754.

Dated as of April 12, 2001.

THE BANK OF NOVA SCOTIA,
As Administrative Agent

By: [Signature]
Title: W.J. BROWN
VICE PRESIDENT

State of Georgia)
) ss.
County of Fulton)

On this 12th day of April, 2001, before me James R. Wilson the undersigned Notary Public, personally appeared William Brown personally known to me to be the person who executed the within instrument as vice president on behalf of the corporation therein named, and acknowledged to me that the corporation executed it.

[Signature]
Notary Public for Gwinnett Co, Georgia

My Commission expires August 22nd, 2003

EXHIBIT A

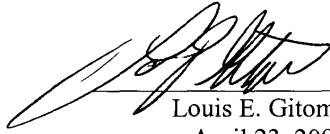
| Car Initial | Car No. |
|-------------|---------|
| GSWR | 10225 |
| GSWR | 10226 |
| GSWR | 10227 |
| GSWR | 10228 |
| GSWR | 10229 |
| GSWR | 10232 |
| GSWR | 10234 |
| GSWR | 10235 |
| GSWR | 10236 |
| GSWR | 10239 |
| GSWR | 10240 |
| GSWR | 10241 |
| GSWR | 10242 |
| GSWR | 10243 |
| GSWR | 10244 |
| GSWR | 10249 |
| GSWR | 10250 |
| GSWR | 10254 |
| GSWR | 10256 |
| GSWR | 10259 |
| GSWR | 10260 |
| GSWR | 10261 |
| GSWR | 10263 |
| GSWR | 10365 |
| GSWR | 10367 |
| GSWR | 10369 |
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| GSWR | 10371 |
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| GSWR | 10380 |
| GSWR | 10381 |
| GSWR | 10382 |
| GSWR | 10383 |
| GSWR | 10384 |
| GSWR | 10385 |
| GSWR | 10386 |
| GSWR | 10387 |
| GSWR | 10389 |
| GSWR | 10391 |
| GSWR | 10420 |
| GSWR | 10421 |

EXHIBIT A

| | |
|------|-------|
| GSWR | 10422 |
| GSWR | 10423 |
| GSWR | 10425 |
| GSWR | 10426 |
| GSWR | 10464 |
| GSWR | 10540 |
| GSWR | 10541 |
| GSWR | 10543 |
| GSWR | 10546 |
| GSWR | 10562 |
| GSWR | 10637 |
| GSWR | 10670 |

CERTIFICATION

I, Louis E. Gitomer, have compared this copy to the original Release from Surface Transportation Board Filed Encumbrance Bill of Sale dated as of April 12, 2001 and found the copy to be complete and identical in all respects to the original document. I declare under penalty of perjury that the foregoing is true and correct.



Louis E. Gitomer
April 23, 2001